## **"Total Energy" Study**

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#### The Basics

• WHAT (the Legislature's ask):

Analyze (and recommend) policies designed to achieve GHG and renewable energy goals:

- 50% GHG reduction by 2028
- 75% GHG reduction by 2050
- 90% renewable energy by 2050

This requires both *policy* and *technology* analysis.

• WHO: Interagency, public, and stakeholder engagement are key

• WHEN: Report due to Legislature by December 15, 2013; Final process complete early summer 2014

### **Project Plan**



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#### Renewable Energy Use in VT

16%

#### **Total Energy**

Non-RE
Renewable
RECs sold

78%

#### Meeting the GHG reduction goals



## **Policy Sets**

- 1) Nearly-Revenue-Neutral Carbon Tax Shift *"Tax bads not goods"*
- 2) Renewable Targets with Carbon Revenue

Establish a common structure, across all sectors/fuels, without mandates (at least to start); address market failures with some revenue from carbon tax

- 3) Total Renewable Energy and Efficiency Standard (TREES) Require all energy suppliers to get some fraction of their energy from renewable sources or efficiency, with tradable credits
- 4) Sector-Specific Policies Identify and implement policies that work best in each sector
- 5) Regional Policy Focus NE states all moving together

## Efficiency and Conservation Are IMPERATIVE



#### **Supply Technology Directions**



#### Sectors

Which technology directions do you think are most promising in each of these sectors?

- Buildings
  - Urban/town/rural differences?
  - New vs. existing buildings?
- Transportation
  - Urban/town/rural differences?
- Electric Supply
  - In-state or out? Small or large?
  - Which technologies?

What policy structures do you think would be most effective in making the promising paths you identify come to pass?

# An example to start the discussion

- Buildings
  - Dense downtowns: biomass district heat (w/ CHP?)
  - Elsewhere: retrofit heat pumps w/ bioheat backup
  - New buildings: PassivHaus with electric HPs+DG (net zero)
- Transportation
  - Light duty to electricity; trucks to biodiesel
- Electric supply
  - Overall use +10% from today by 2050
  - 400 MW hydropower (imported and in-state)
  - 1 GW wind (in-state and out, including off-shore)
  - 400 MW solar
  - 100 MW biomass

### Thank you!

Please read the TES Legislative Report when it's available Dec. 16. Then send us your comments by January 22.

Email: <a href="mailto:PSD.TotalEnergy@state.vt.us">PSD.TotalEnergy@state.vt.us</a>

View the project webpage at <a href="http://www.publicservice.vermont.gov/publications/total\_energy\_study">http://www.publicservice.vermont.gov/publications/total\_energy\_study</a>

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